

## Finance Committee Meeting

December 5<sup>th</sup> 2013

The meeting was called to order at 7:00PM when the minutes were circulated. Present were Mr. Edgar Zukauskas, Mr. David Herrick, Mr. Ira Yohalem, Mr. Mark Carson and Mrs. Prudence Spaulding. Mr. Nathaniel Yohalem, Ms. Tara White and Mr. Chuck Loring, Highway Superintendent were guests.

The minutes for October 24th were accepted as read Mr. Zukauskas 1<sup>st</sup>, Mr. Yohalem 2<sup>nd</sup> passed unanimously.

Mr. Chuck Loring came to present the proposed capital needs budget of both the Highway Department and the Fire Department for the 5 years. (See attached)

This long range budget of the Highway Department included the purchase of a "boom mower" and an excavator besides the replacement of some of the existing trucks. A "boom mower" is a piece of equipment that is able to reach off the road trimming vegetation beyond the guard rails. In the past years the Town has been able to rent one from the supplier, however this machine is no longer available. Mr. Loring has been discussing the joint purchase of one (cost estimated for the machine at \$113,000) with Sheffield. The life expectancy would be about 10-15 years. In some other towns the electric company has been willing to help with the purchase of the "boom mower" since the trimming done by this machine helps keeping the electric lines safe! Mr. Loring will approach National Grid in hopes that they might be willing to help with the purchase!

The excavator's planned purchase would be in 2017 at a cost of \$130,000 with a life expectancy of 20 years. If we had an excavator a back hoe would not be needed! Two other pickup trucks would require replacement during the next five years, and the condition of the 1992 grader was of concern to him. There was much discussion about the various vehicles and the committee appreciated the time and attention that Mr. Loring had given to his report.

Discussion about the proposed purchase of the new Fire Truck was brief. The present pumper is over 22 years old, and although maintained carefully it can break easily. Mr.

Loring made an impassioned speech supporting the purchase of a new pumper. As Fire Chief he fears sending some of his firemen into a burning building and then not being able to support them with the needed water from the pumper because it has broken down. Bought 22 years ago, its stainless steel body has been an asset. The committee thanked Mr. Loring for his time and information and he left.

The committee then reviewed some of its existing budgets.

**Town Officers Expense** [10192.07] (\$1000) level funded {\$1000}, Mrs. Spaulding 1<sup>st</sup>, Mr. Yohalem 2<sup>nd</sup> passed unanimously.

**Town Officers Bonds** [10193.00] (\$1,250) level funded {\$1,250} Mrs. Spaulding 1<sup>st</sup>, Mr. Yohalem 2<sup>nd</sup> passed unanimously.

**Printing** [10195.00] (\$2,700) level funded {\$2,700} this is the printing of the town report. Mrs. Spaulding 1<sup>st</sup>, Mr. Herrick 2<sup>nd</sup> passed unanimously.

**School Committee Expenses** [30000.02] (\$1500) level funded {\$1,500} Mr. Zukauskas 1<sup>st</sup>, Mr. Herrick 2<sup>nd</sup> passed unanimously.

**Stabilization Fund** [90100.00] (\$50,000) level funded {\$50,000} this fund supports major expenses, acting like a savings account, except it requires 2/3 vote at a Town Meeting to release funds.. Mrs. Spaulding 1<sup>st</sup>, Mr. Yohalem 2<sup>nd</sup> passed unanimously.

**Reserve Fund** [95781.00] (\$50,000) level funded {\$50,000} this fund is designed to cover unexpected expenses and can be accessed by the Finance Committee. Mrs. Spaulding 1<sup>st</sup>, Mr. Zukauskas 2<sup>nd</sup> passed unanimously.

Meeting adjourned at 8:10 PM. Next meeting scheduled for December 12<sup>th</sup> at 7:00PM in Town Hall.

Respectfully submitted,

Prudence Spaulding, Secretary.